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*Ohio Gas Co. v. Capital City Dairy Co.*, 60 Ohio St. 96, 53 N. E. 711. Though it is not within the implied powers to transfer property without consideration, yet a transaction is not without consideration if it in any way conduces to the advantage of the corporation. See BRICE, ULTRA VIRES, 3 ed., 180-1. As to the validity of such transactions, the courts formerly took a narrow view. See *Davis v. Old Colony Ry. Co.*, 131 Mass. 258. But recently a more liberal tendency has become apparent. Thus contributions to relief and pension funds are held valid. *Heinz v. National Bank of Commerce*, 237 Fed. 942; *Maine v. C. B. & Q. R. R. Co.*, 109 Iowa, 260, 70 N. W. 630. An insurance company may maintain a hospital for tubercular employees. *People v. Hotchkiss*, 136 App. Div. 150, 120 N. Y. Supp. 649. And a corporation can properly contribute to the support of the library, church, and schoolhouse of the factory village. *Steinway v. Steinway Sons*, 17 N. Y. Misc. 43, 40 N. Y. Supp. 718. Moreover, in the last analysis the validity of the corporate act depends on all the facts of the business. See 1 MORAWETZ, PRIVATE CORPORATIONS, 3 ed., § 362. Therefore, as there was shown a direct relation between the donation and the securing of trained employees, the decision reaches a result that is at once correct and desirable.

DEEDS — DELIVERY, ACKNOWLEDGMENT, AND ACCEPTANCE — DELIVERY TO GRANTEE ON A CONDITION CERTAIN TO HAPPEN.—The testator handed to the plaintiff a closed envelope on which was written, "Only to be opened in the event of my death." The envelope contained an acknowledgment under seal, witnessed by one person, of a debt owed to plaintiff (for which there was in fact no consideration) payable out of a stated fund at the donor's death. *Held*, that the instrument was invalid because testamentary. *In re Carile*, 1920 V. L. R. 427.

When the taking effect of an instrument under seal is conditioned on an event certain to happen, two situations arise. If the condition is oral, it is generally held that the deed becomes immediately effective, irrespective of the grantor's intent. *Chaudoir v. Witt*, 174 N. W. 925 (Wis.); *Hubbard v. Greeley*, 84 Me. 340, 24 Atl. 799. But if the condition appears on the face of the document, his intent becomes material to its validity as a deed. If he intended that no rights pass with the manual transfer, the intent necessary to constitute a present delivery is absent, and if the grantor dies before the condition happens the instrument is void unless supportable as a will. *Crocker v. Smith*, 94 Ala. 295, 10 So. 258; *Terry v. Glover*, 235 Mo. 544, 139 S. W. 337. But if he intended to pass presently an interest which should become operative *in futuro* the deed is valid though the grantor reserve a life estate. *Hathaway v. Cook*, 258 Ill. 92, 101 N. E. 227; *Jones v. Caird*, 153 Wis. 384, 141 N. W. 228; *Thomas v. Williams*, 105 Minn. 88, 117 N. W. 155. Yet even in such case the deed may contravene the statute of wills if the grantor retains such control over the property that he has the substantial right to dispose of it during his life. *McEvoy v. Boston Five Cents Savings Bank*, 201 Mass. 50, 87 N. E. 465. The court having correctly found in the principal case that delivery was intended to be consummated on the grantor's death, the deed was consequently testamentary and the plaintiff could take nothing.

ESTOPPEL — ESTOPPEL *In Pais* — WHETHER SOVEREIGN MAY BE ESTOPPED.—A statute authorized the Secretary of the Navy to sell certain vessels to the highest bidder, unless otherwise directed by the President. The President directed the Secretary to sell at "such price as he shall approve." Bids were received in response to an advertisement of sale to the highest bidder. By mistake the highest bidder was overlooked and a bill of sale was executed to a lower bidder, the government retaining possession of the vessel. Later the highest bidder claimed the vessel and the United States filed a bill